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BOYD SUPPORTS FISCALLY RESPONSIBLE TAX RELIEF FOR 31,000 NORTH FLORIDIANS

Legislation would keep AMT from hitting 23 million families nationwide

WASHINGTON, D.C.—Congressman Allen Boyd (D-North Florida), a leader of the Blue Dog Coalition, today announced his support for the Temporary Tax Relief Act of 2007.

“I am proud to support this fiscally responsible and fair tax relief package, which will put money back in the pockets of hardworking Americans,” Boyd said.

The AMT was created in 1969 to target 155 high income households that had been eligible for so many tax breaks.

In 2005, 3,092 households in North Florida paid the AMT. Without this legislation, this number would increase to 23 million nationwide.

“The IRS calls the AMT the ‘Number 1 most serious problem’ facing taxpayers, and they are right,” Boyd said.

The Temporary Tax Relief Act of 2007 also:

- Provides 30 million homeowners with property tax relief
- Helps 12 million children by expanding the child tax credit
- Benefits 11 million families through the state and local sales tax deduction
- Helps 4.5 million families better afford college with the tuition deduction
- Provides thousands of American troops in combat with tax relief under the Earned Income Tax Credit

